CITY COUNCIL ATLANTA, GEORGIA

AN ORDINANCE BY FINANCE/EXECUTIVE COMMITTEE

01-0 -0911

AN ORDINANCE TO AMEND SECTION 146-26 (c) AND (e) OF ORDINANCE 01-O-0713 OF THE CODE OF ORDINANCES OF THE CITY OF ATLANTA; SO AS TO CHANGE THE AD VALOREM TAX RATE OF REAL AND PERSONAL PROPERTY FOR THE DEBT LEVY AND EDUCATION LEVY; TO PROVIDE THAT THE TAX RATES ESTABLISHED HEREIN SHALL REMAIN FIXED EACH YEAR UNTIL AMENDED OR REPEALED; TO REPEAL CONFLICTING LAWS; AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta Board of Education is charged with the duty of operating an independent school system in the City of Atlanta and is charged by Law with the responsibility of annually recommending to the Mayor and Council of the City of Atlanta the rate of the tax levy to be made; and

WHEREAS, the Atlanta Board of Education adopted millage rates on May 14, 2001 and then readopted millage rates on June 11, 2001 it is therefore necessary for the Atlanta City Council to amend Ordinance No. 01-O-0713 which was Adopted by Council on June 4, 2001 and approved by the Mayor on June 8, 2001; and

WHEREAS, Section 146-26(A) provides that the taxes set forth in this article are levied and assessed such levies and assessments are to continue each year until amended or repealed.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORIGA, as follows:

<u>Section 1</u>: That Section 146-26 (c) and (e) of the Code of Ordinances of the City of Atlanta, as amended, be and the same is further amended by striking said subsections which reads as follows:

- (c) "Bonded Indebtedness. An ad valorem tax at the rate of seventy-four cents (\$.74) on every \$1,000 or any part thereof of the value of all real and personal property, which, under the Laws of this State is subject to taxation within the corporate limits of the City for the purpose of raising revenue for the payment of principal and interest on bonded indebtedness for the City of Atlanta, is hereby levied. An ad valorem tax at the rate of fourteen cents (\$.14) on every \$1,000 or part thereof of the value of all real and personal property, which, under the Laws of this State is subject to taxation within the corporate limits of the City for the purpose of raising revenue for the payment of principal and interest on bonded indebtedness for the Atlanta Board of Education, is hereby levied."
- (e) "Education Levy. An ad valorem tax at the rate of twenty-three dollars and eighty-four cents (\$23.84) less one dollar and eighty-six cents (\$1.86) for millage equivalent



rate rollback to yield a net ad valorem tax at the rate of twenty-one dollars and ninety-eight cents (\$21.98) on every \$1,000 or any part thereof of the value of all real and personal property which under the Laws of this State is subject to taxation within the corporate limits of the City for this purpose, is hereby levied."

And inserting in lieu of thereof a new subsection (c) and (e) to read as follows:

- (c) "Bonded Indebtedness. An ad valorem tax at the rate of seventy-four cents (\$.74) on every \$1,000 or any part thereof of the value of all real and personal property, which, under the Laws of this State is subject to taxation within the corporate limits of the City for the purpose of raising revenue for the payment of principal and interest on bonded indebtedness for the City of Atlanta, is hereby levied. An ad valorem tax at the rate of twelve cents (\$.12) on every \$1,000 or part thereof of the value of all real and personal property, which, under the Laws of this State is subject to taxation within the corporate limits of the City for the purpose of raising revenue for the payment of principal and interest on bonded indebtedness for the Atlanta Board of Education, is hereby levied."
- (e) "Education Levy. An ad valorem tax at the rate of twenty-three dollars and eighty-four cents (\$23.84) less one dollar and ninety cents (\$1.90) for millage equivalent rate rollback to yield a net ad valorem tax at the rate of twenty-one dollars and ninety-four cents (\$21.94) on every \$1,000 or any part thereof of the value of all real and personal property which under the Laws of this State is subject to taxation within the corporate limits of the City for this purpose, is hereby levied."

Section 2: That the Tax Commissioner of Fulton County and Dekalb County, by copy of this ordinance, be and is hereby requested to specifically list all components of both the Bonded Indebtedness Levy of the City of Atlanta and Atlanta Board of Education, as set forth 146-26 (a), (c), and (e) herein, on tax bills to be rendered to citizens of Atlanta.

<u>Section 3</u>: That all ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Municipal Clerk, CMC

ADOPTED by the Council APPROVED by the Mayor

JUL 02, 2001 JUL 10, 2001

Atlanta City Council

Regular Session

CONSENT

Pages 1 through 11

ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 1

Y McCarty Y Starnes Y Bond	NV Dorsey Y Woolard Y Morris	Y Moore Y Martin Y Maddox	Y Thomas B Emmons Y Alexander	ITEM (S) REMOVED FROM <u>CONSENT AGENDA</u> 01-0-0819
Y Winslow	Y Muller	Y Boazman	NV Pitts	01-0-0019

ITEMS ADOPTED ON CONSENT AGENDA

07/02/01 Council Meeting ITEMS ADVERSED ON CONSENT AGENDA

- 1. 01-0-0869
- 2. 01-0-0965
- 3. 01-0-0969
- 4. 01-0-0977
- 5. 01-O-0857
- 6. 01-0-0911
- 7. 01-0-0968
- 8. 01-0-0920
- 9. 00-R-1625
- 10. 01-R-0929
- 11. 01-R-0931
- 12. 01-R-0932
- 13. 01-R-0989
- 14. 01-R-0993
- 15. 01-R-0957
- 16. 01-R-0926
- 17. 01-R-0982
- 18. 01-R-0923
- 19. 01-R-0956
- 20. 01-R-0963
- 21. 01-R-0975
- 22. 01-R-1001
- 23. 01-R-0933
- 24. 01-R-0934
- 25. 01-R-0935

- 26. 01-R-0936
- 27. 01-R-0937
- 28. 01-R-0938
- 29. 01-R-0939
- 30. 01-R-0940
- 31. 01-R-0941
- 32. 01-R-0942
- 33. 01-R-0943
- 34. 01-R-0944
- 35. 01-R-0945
- 36. 01-R-0946
- 37. 01-R-0947
- 38. 01-R-0948
- 39. 01-R-0949
- 40. 01-R-0950
- 41. 01-R-0951
- 42. 01-R-0952 43. 01-R-0953
- 44. 01-R-0954
- 45. 01-R-0955

01- ()-0911	FINE	irst Reading	FINAL COUNCIL ACTION Day Reading
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146-26 (c) AND (e) OF ORDINANCE 31-0-0713 OF THE CODE OF ORDINANCES	(Fay, Adv, Hold (see rev. side) Other:	Fav, Adv, Hold (see rev. side) Other:	(U) JUL 0 2 2001 U
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